Announcement Summary

Entity name

NEW ZEALAND COASTAL SEAFOODS LIMITED

Announcement Type

New announcement

Date of this announcement

Monday September 7, 2020

The Proposed issue is:

☑ An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
NZS	ORDINARY FULLY PAID	65,118,894

+Record date

Friday September 4, 2020

Offer closing date

Wednesday September 30, 2020

+Issue date

Wednesday October 7, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NEW ZEALAND COASTAL SEAFOODS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type	**Registration Number**
ABN	16124251396

1.3 ASX issuer code

NZS

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Monday September 7, 2020

1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

☑ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

NZS : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☑ No

Details of +securities proposed to be issued

ASX +security code and description

NZS : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

65,118,894

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☑ No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☑ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
Yes

Is the minimum acceptance unit based or dollar based?
Dollar based ($)

Please enter the minimum acceptance value

$ 1,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
Yes

Is the maximum acceptance unit based or dollar based?
Dollar based ($)

Please enter the maximum acceptance value

$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

A$1,000, A$2,000, A$5,000, A$10,000, A$15,000, A$20,000 or A$30,000.

Offer price details

Has the offer price been determined?
No

How and when will the offer price be determined?

The price will be set at a 15% discount to the 5 day VWAP leading up to the issue date of the Offer Securities.

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

The Company may, in their absolute discretion, accept or scale back all applications on an equitable basis.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Monday September 7, 2020

4C.2 +Record date

Friday September 4, 2020

4C.3 Date on which offer documents will be made available to investors

Thursday September 10, 2020

4C.4 Offer open date

Thursday September 10, 2020

4C.5 Offer closing date

Wednesday September 30, 2020

4C.6 Announcement of results

Friday October 2, 2020

4C.7 +Issue date

Wednesday October 7, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

☑ Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☑ Yes

4E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Company will pay a fee to the underwriter of $20,000 plus 6% of the capital raised along with the issue of 5 million NZSOA options (escrowed until 5 August 2021) for which it intends to seek shareholder approval at this years AGM.

4E.2 Is the proposed offer to be underwritten?

☑ Yes

4E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

$3,000,000

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

The Company will pay a fee to the underwriter of $20,000 plus 6% of the capital raised along with the issue of 5 million NZSOA options (escrowed until 5 August 2021) for which it intends to seek shareholder approval at this years AGM.

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Standard termination clauses for an underwriting of this nature.

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☑ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☑ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised will be applied toward enhancing the Company¿s sales team and distribution capacity, additional upgrades to the Company¿s factory including around its nutraceutical products, general working capital and the expenses of the Offers

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Any country outside of Australia or New Zealand.

4F.3 URL on the entity's website where investors can download information about the proposed offer

https://nzcs.co/

4F.4 Any other information the entity wishes to provide about the proposed offer